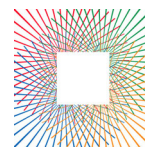


April 3, 2007



The **BANK**
of **NEW YORK**

SECURITIES SERVICING
DEPOSITARY RECEIPTS

Cautionary Notice

ATTENTION: International Research, Sales, Trading and Operations Staff

Solidere

Country:	Lebanon
Symbol:	SLEBYP
CUSIP Number:	144A 522386101 Reg S 522386200
Exchange:	144A: Portal, RegS: PORTAL, Global: N/A
Ratio:	1 ADR : 1 Ordinary Shares

Solidere's DR Program has nearly reached the 10% Foreign Ownership Limit.

Deposits are subject to prior direct communication with the Depositary and confirmation of availability.

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